CANADA

Managing General Agents: A Guide to the Global MGA Landscape

DLA PIPER

Introduction

Managing General Agents (MGAs) have become one of the insurance industry's most dynamic growth stories, with the global market now estimated at approximately USD 150 billion of premium. Yet they remain surprisingly difficult to define – the MGA structure is usually not recognised by law, so in different jurisdictions they have to operate within a wide range of broader intermediary and delegated authority frameworks. A structure that is straightforward in one country can require a very different licensing, governance or contractual approach in another.

That complexity is why we created this guide. It covers 26 jurisdictions across the same core topics: licensing, passporting, ownership and control, insurtech, product governance, premium handling and capital requirements.

This guide reflects our understanding of the law and market practice in each jurisdiction as at July 2026. Regulation in this area continues to evolve and individual jurisdictions may have introduced changes since publication. For advice on a specific jurisdiction, please contact that jurisdiction's key contact, or your usual DLA Piper adviser.

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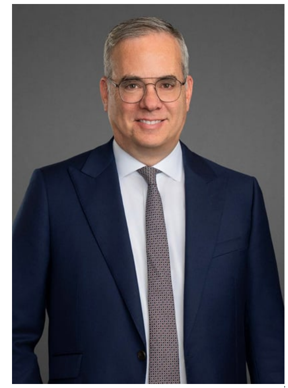

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MGA status and classification

Parameter	Summary
Dedicated MGA category	No
Average authorisation timeline	Varies by province
Passporting	No
Insurtech sandbox	No
Controller approval	No Saskatchewan declaration only

Canada operates a province-by-province regulatory framework for insurance intermediaries, and there is generally no specific MGA authorization requirement at the federal level. MGAs typically operate under the licensing frameworks applicable to insurance agents and brokers in each province.

Specific MGA authorization is required in the province of Saskatchewan, making it a notable exception.

The Canadian Association of Managing General Agents (CAMGA) provides voluntary industry standards and best practices.

Authorization / licensing process and timeframe

Licensing requirements and processes vary by province. In most provinces, entities must obtain agent or broker licenses from the relevant provincial insurance regulator. The timeframe varies depending on the province and the complexity of the application.

The absence of a federal licensing regime means that MGAs operating across multiple provinces must obtain separate authorizations in each jurisdiction where they conduct business.

Passporting / cross-border rights

Canada has no passporting regime comparable to the EEA framework. Each province requires separate licensing, creating a fragmented regulatory landscape. While there is some inter-provincial coordination, the absence of a single-license system adds administrative complexity for MGAs operating nationally.

Insurtech considerations

There is no national insurtech sandbox in Canada, although some provinces have implemented their own innovation initiatives. The regulatory landscape for insurtech in Canada is evolving slowly, with provincial regulators taking varying approaches to technology-enabled insurance distribution models.

Controller / ownership approval requirements

During the application process in Saskatchewan, an MGA must provide a declaration in the application form regarding the “trustworthiness and suitability” of principal shareholders, officers, directors or designated representatives.

There are otherwise no approval requirements for controllers of MGAs in other provinces, given there is no authorization process.

Product oversight and governance

There are significant regulatory requirements in Canada regarding product oversight and governance that remain the direct responsibility of the insurer. Agents generally must be sponsored by a licensed insurer, not an agency, and the insurer retains responsibility for the agent.

While oversight activities can be delegated to MGAs specifically by contract, the insurer retains ultimate responsibility. From a consumer protection perspective, while insurers are responsible for product design, performance and marketing material, an MGA is responsible for ensuring that the marketing material is accurate.

Premium handling and client money rules

Trust account requirements for premium handling vary by province. Most provinces require insurance intermediaries to maintain segregated trust accounts for client premiums, but the specific rules and reporting requirements differ across jurisdictions.

While there are requirements in many jurisdictions regarding how to handle premium and claims monies, the application of these rules will depend on the regulated activities carried on by the MGA. None of these requirements would restrict or impede an MGA's ability to collect and handle premium and claims monies.

Capital and PII requirements

Capital requirements vary by province, with no national minimum. Professional indemnity insurance is generally expected for insurance intermediaries, and specific requirements may be imposed by provincial regulators. The absence of uniform national standards creates variation in financial capacity requirements across provinces.

Key additional considerations

The fragmented regulatory landscape represents the most significant consideration for MGAs operating in Canada. Regulatory change tends to be slow, and harmonization efforts across provinces have had limited success.

CAMGA provides a useful voluntary framework for industry best practices and standards. MGAs entering the Canadian market should plan for the administrative and compliance burden of multi-provincial licensing.

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